

RICCARDO FAUCCI, “*La scienza dell’amor patrio*”. *Cultura e politica degli economisti italiani dal Risorgimento alla Ricostruzione*. Firenze, L.S. Olshki, 2018. Pp. 404. € 45.60. ISBN: 9788822266057.

In his decades-long activity as historian of economic thought, so fruitful and stimulating, Riccardo Faucci dedicated most of his writings to the protagonists of the Italian economic thought in the Nineteenth and Twentieth centuries. These publications are indeed well known and have been a source of inspiration for several scholars in Italy and abroad. Over the years, however, many essays, included in conference proceedings or in miscellaneous volumes, have become not easy to locate and consult. It is therefore to be welcomed the author’s decision to collect in this book a wide selection of his writings in this field, widely revised and updated. To these, three papers so far unpublished have been added, for a total of twenty four contributions.

The title of the book (*Scienza dell’amor patrio*) recalls, as reminds us in the introduction Eugenio Ripepe, a key point of Faucci's work on this issue: the belief that the contribution of most Italian economists was characterized by a close interaction between theoretical reflection and a careful and often passionate analysis of the problems stemming from the long and often tortuous process of transformation of the country, from the early Risorgimento to the years of reconstruction and growth after World War II. The first section is dedicated to some authors considered, so to speak, paradigmatic by Faucci and analysed by him in detail over the years: Francesco Ferrara, Achille Loria, Vilfredo Pareto, Antonio de Viti de Marco and Federico Caffè. A further section, which includes seven essays, is reserved to Luigi Einaudi and the

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Turin school of economics. The final part includes several topics that document the breadth of author's interests: among these, the role played in the diffusion of economic ideas by the *Antologia*, the journal published in Florence between 1821 and 1833 by the bookseller and intellectual Giovan Pietro Vieusseux; the lively debate among economists that took place in *La Voce* and *La Voce politica*, the combative journals founded in 1908 and 1914 by Giuseppe Prezzolini; the revival of reformism in Italy after the Second World War; the role played by heterodox economists in Italy (particularly by Antonio Graziadei and Enrico Leone).

It would certainly not be possible to give a full account in this review of all the themes analyzed in this rich and complex book. We will focus therefore our analysis on one of the crucial themes in Faucci's work: the Turin School and the role played in this context by Luigi Einaudi.

In his analysis Faucci identifies two distinct phases of the Turin school: a first, shorter phase, beginning in 1893, the year of the foundation of the 'Laboratorio' by Cognetti de Martiis, and ending in 1901. A second, longer phase, starting in the first decade of the Twentieth century and intellectually dominated by Luigi Einaudi.

This second phase of the Turin school is characterized by a wide-ranging editorial initiative: *La Riforma Sociale*. This journal, originally published under the title *Rassegna di Scienze Sociali e Politiche* had been acquired in 1894 by the Turin publisher Luigi Roux. In the years 1907-10 Luigi Einaudi became member of the editorial committee and then editor in chief and *La Riforma Sociale* became increasingly committed to economic and political liberalism, hosting the best writings of the members of the school: among others, Giuseppe Prato, who was co-editor of the journal; Riccardo Bachi, a gifted applied economist and statistician; Gino Borgatta, Attilio Cabiati, Alberto Geisser and Vincenzo Porri.

In 1935 the *Riforma Sociale* was forced to cease publication by the fascist regime. In a few months, however, Einaudi was able to create a new editorial initiative: the *Rivista di Storia Economica*, which is analysed in detail by Faucci in this section. The *Rivista* hosted the writings of several collaborators of the *Riforma Sociale* (Riccardo Bachi, Renzo Fubini, Attilio Cabiati) but also those of first-rate economic historians such as Gino Luzzatto and Armando Saporì as well as of a younger generation of economists such as Aldo Mautino, Ernesto Rossi and Mario Lamberti. Einaudi himself published several articles in the *Rivista*, focusing on methodological issues and envisaging an ideal of moral and civil progress resulting from the cooperation between social classes.

Completes this collection the text, so far unpublished, of the *lectio magistralis* held by the author in 2015 on the occasion of his retirement. A compelling reading, in which Faucci revisits the main stages of his work and offers a stimulating insight of the specificity of the Italian tradition of economic thought.

To conclude, this is an important book, to be recommended not only to the historians of thought but also to those interested in grasping the role played by the ideas and policy proposals elaborated by the economists and transmitted to the institutions and public opinion in the process of transformation of Italian economy and society from the Nineteenth century to the present.

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OLA INNSET, *Reinventing Liberalism. The Politics, Philosophy and Economics of Early Neoliberalism (1920-1947)*. Cham (CH), Springer, 2020. € 72.79 Pbk (85.59 e-book). ISBN 978-3-030-38884-3 (978-3-030-38885-0 e-book).

With this very recent book, Ola Innset (a young Swedish-born Norwegian citizen with a PhD from the European University Institute of Florence) provides another crucial element of the puzzle on the birth and evolution of neoliberalism. The main feature of this enquiry is the “dual track proposition”, arguing that neoliberalism was a reaction against the faults of both *laissez-faire* liberalism and of social liberalism. An argument well established in the literature on neoliberalism, but usually given for granted, and not much deepened.

Indeed, the material presented in the book seems to show that early neoliberals were mainly preoccupied to contrast these two directions within liberalism. *Laissez-faire* liberalism was, according to the dominant caricature, the line followed by classical liberals, that struggled to let the market be freed by political/governmental interferences. Social liberalism was a new approach, led by Lord Keynes (*The End of Laissez-Faire*, 1924), trying to combine social justice and market freedom thanks to a virtuous intervention of the State in the economy.